

CALIFORNIA STUDENT AID COMMISSION
P.O. Box 419029, Rancho Cordova, CA 95741-9029
NATIONAL GUARD ASSUMPTION PROGRAM OF LOANS FOR EDUCATION (NGAPLE)
LOAN ASSUMPTION AGREEMENT AY 2006-2007

NAME (print): _____

SSN: _____

I, the undersigned NGAPLE participant, understand and agree to the following:

SECTION I - COURSEWORK REQUIREMENTS

I must:

1. Maintain at least half-time enrollment, as defined by my institution, in an institution of higher education or maintain enrollment in a qualified vocational diploma program through completion of the vocational diploma program or baccalaureate degree unless on academic leave due to active duty status..
2. Maintain satisfactory progress in either an academic program leading to a baccalaureate degree or a qualified vocational diploma program.

Note:

If I have completed my baccalaureate degree or vocational diploma program or complete a baccalaureate degree or vocational diploma program during the term of this agreement, I am not required to maintain enrollment for the remaining qualifying year(s) of service to receive loan assumption benefits.

SECTION II - EDUCATIONAL LOAN OBLIGATION

I must:

1. Report **all** outstanding educational loans to the California Student Aid Commission (Commission) prior to receiving payment.
2. Comply with all student loan repayment obligations and continue making scheduled payments on student loan(s) until notified by my lender that the loan is paid in full. I understand that an NGAPLE loan assumption payment will not cancel or replace any scheduled student loan payments.
3. Provide written notification to the Commission of any change in the status of my student loans, including the sale, transfer or consolidation of my student loans to another lender or servicer.

SECTION III - LOAN ASSUMPTION BENEFITS

I understand that:

1. In order to qualify for and receive the full NGAPLE benefits I must: Maintain satisfactory service in the California National Guard, State Military Reserve, or the Naval Militia for four (4) consecutive years .
2. The loan assumption agreement is not effective until both the program participant and the Commission have signed the agreement.
3. Service Compliance Verification Forms, Loan Balance Verification Forms and/or Enrollment Verification Forms must be forwarded to the appropriate officials and lenders for completion and submission to the Commission. I understand that I must authorize my institution of higher education or qualified vocational diploma program, the Office of the Adjutant General and my lender, to provide information requested by the Commission for the purpose of administering this loan assumption agreement.

SECTION III - LOAN ASSUMPTION BENEFITS (CONT.)

I understand that:

4. Educational loans obtained for coursework other than an undergraduate degree or qualified vocational program **are not** eligible for assumption under the NGAPLE.

The Commission agrees that:

5. Depending on my June 30th outstanding loan balance each year and the state budget, the Commission will issue loan assumption payments directly to lender(s)/servicer(s) as follows:
 - Up to \$2,000* after completing my first year of service or additional year of service if I am eligible because I agreed to reenlist or in the case of an officer committed to serve one year of additional service.
 - Up to \$3,000* after completing my second consecutive year of service or two additional years of service if I am eligible because I agreed to reenlist or in the case of an officer committed to serve two years of additional service.
 - Up to \$3,000* after completing my third consecutive year of service or three additional years of service if I am eligible because I agreed to reenlist or in the case of an officer committed to serve three years of additional service.
 - Up to \$3,000* after completing my fourth consecutive year of service or four additional years of service if I am eligible because I agreed to reenlist or in the case of an officer committed to serve three years of additional service.
6. If the Commission determines that any loan assumption payment was authorized based on misleading or incorrect information, I must reimburse such payment to the Commission.

SECTION IV - ADDITIONAL REQUIREMENTS

I must:

1. Respond to all communications and requests from the Commission within the time indicated.
2. Provide written notification to the Commission of any change in my legal name or address or of any change in status which affects my NGAPLE eligibility.
3. Comply with any procedures deemed necessary and appropriate by the Commission, all conditions cited in this Agreement and all applicable rules and regulations. If I fail to comply, this Agreement will become invalid.
4. This loan assumption agreement shall be effective for no longer than ten years from the date it is signed by the program participant and the Commission.

BY MY SIGNATURE, I ACKNOWLEDGE THAT I HAVE READ AND UNDERSTAND THE ABOVE INFORMATION

Signature

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Telephone Number

Email Address

Date

Mailing Address

City

State

Zip Code

Commission Signature _____